

CITY OF FORT WORTH CAPITAL PLANNING UPDATE



Presented to:

City Council

June 17, 2013

By:

Jay Chapa

Interim Director, Financial Management Services

Overview

- CIP Development Process Recap
- Debt Capacity Update
- 2013 Bond Sale
- 2014 Bond Program and Election Highlights

Workshop Goals



- Review CIP development process and current bond capacity
- Obtain Council approval for 2013 GO & CO sale
- Obtain Council approval to move forward in bond election process with public input phase

Review work with Council during winter CIP Workshop; finalize propositions, ordinance and ballot

The diagram is a circular chart representing the months of the year. The months are arranged in a circle, starting with Jan at the top and proceeding clockwise: Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec. The circle is divided into four equal quadrants by a vertical and a horizontal line. Each quadrant is a different shade of blue. Brackets are placed around the circle to group months into seasons: 'Winter' (Dec, Jan, Feb), 'Spring' (Mar, Apr, May), 'Summer' (Jun, Jul, Aug), and 'Autumn' (Sep, Oct, Nov). The text 'Review during' is partially visible at the bottom right, and 'update' is at the bottom left.

Develop projects with departments (scope, schedule & estimated cost)

A circular diagram representing the 12 months of the year, arranged in a circle. The months are labeled as follows:

- Jan (January)
- Feb (February)
- Mar (March)
- Apr (April)
- May (May)
- Jun (June)
- Jul (July)
- Aug (August)
- Sep (September)
- Oct (October)
- Nov (November)
- Dec (December)

The diagram is divided into four quadrants by a vertical line and a horizontal line. The quadrants are color-coded:

- Top-right quadrant (Jan, Feb, Mar): Light blue
- Bottom-right quadrant (Apr, May, Jun): Medium blue
- Bottom-left quadrant (Jul, Aug, Sep): Dark blue
- Top-left quadrant (Oct, Nov, Dec): Lightest blue

Brackets indicate seasonal periods:

- Winter: Dec, Jan, Feb
- Spring: Mar, Apr, May
- Summer: Jun, Jul, Aug
- Autumn: Sep, Oct, Nov

Public engagement in conjunction with Comprehensive Plan update and bond election, if applicable

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Review work with Council during summer CIP Workshop; request approval for public engagement

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General Debt Capacity – Jan 2013

<u>Year</u>	<u>I&S Tax Rate</u>	<u>Annual Capacity</u>	<u>Cumulative Capacity (14-18)</u>
2013	0.1691	\$75,000,000	\$75,000,000
2014	0.1791	\$80,000,000	\$80,000,000
2015	0.1891	\$60,000,000	\$140,000,000
2016	0.1891	\$60,000,000	\$200,000,000
2017	0.1891	\$50,000,000	\$250,000,000
2018	0.1891	\$26,400,000	\$276,400,000

Notes:

- 1) *Analysis and summary provided by First Southwest*
- 2) *Reflects growth assumptions provided by Budget Office*
- 3) *2015 final year of \$0.01 moving from O&M to Debt*

General Debt Capacity – June 2013

<u>Year</u>	<u>I&S Tax Rate</u>	<u>Annual Capacity</u>	<u>Cumulative Capacity (14-18)</u>
2013	0.1691	\$75,000,000	\$75,000,000
2014	0.1791	\$75,000,000	\$75,000,000
2015	0.1891	\$65,000,000	\$140,000,000
2016	0.1891	\$60,000,000	\$200,000,000
2017	0.1891	\$42,400,000	\$242,400,000
2018	0.1891	\$34,000,000	\$276,400,000

Notes:

- 1) *Analysis and summary provided by First Southwest*
- 2) *Reflects updated property valuations received in May (certified numbers will be available in July)*
- 3) *Reflects updated growth assumptions provided by Budget Office*
- 4) *2015 final year of \$0.01 moving from O&M to Debt*
- 5) *Reflects inclusion of the James Avenue Service Center debt*

Service Center Debt



- In 2004 Council approved a lease purchase agreement with the Service Center Relocation LGC for James Ave Service Center (C-20212)
- Lease terms were 30 years and payment was finalized at \$1.4M annually once lease revenue bonds were sold
- Annual payment is made from the general operating fund
- Staff recommends refinancing the outstanding LGC bonds with city debt and moving debt payment to debt service fund
 - Saves ~ \$200K annually in P&I
 - Saves ~ \$1.4M annually in operating budget
 - Costs ~ \$17M in bond capacity in 2014-2018 program

2013 Bond Sale



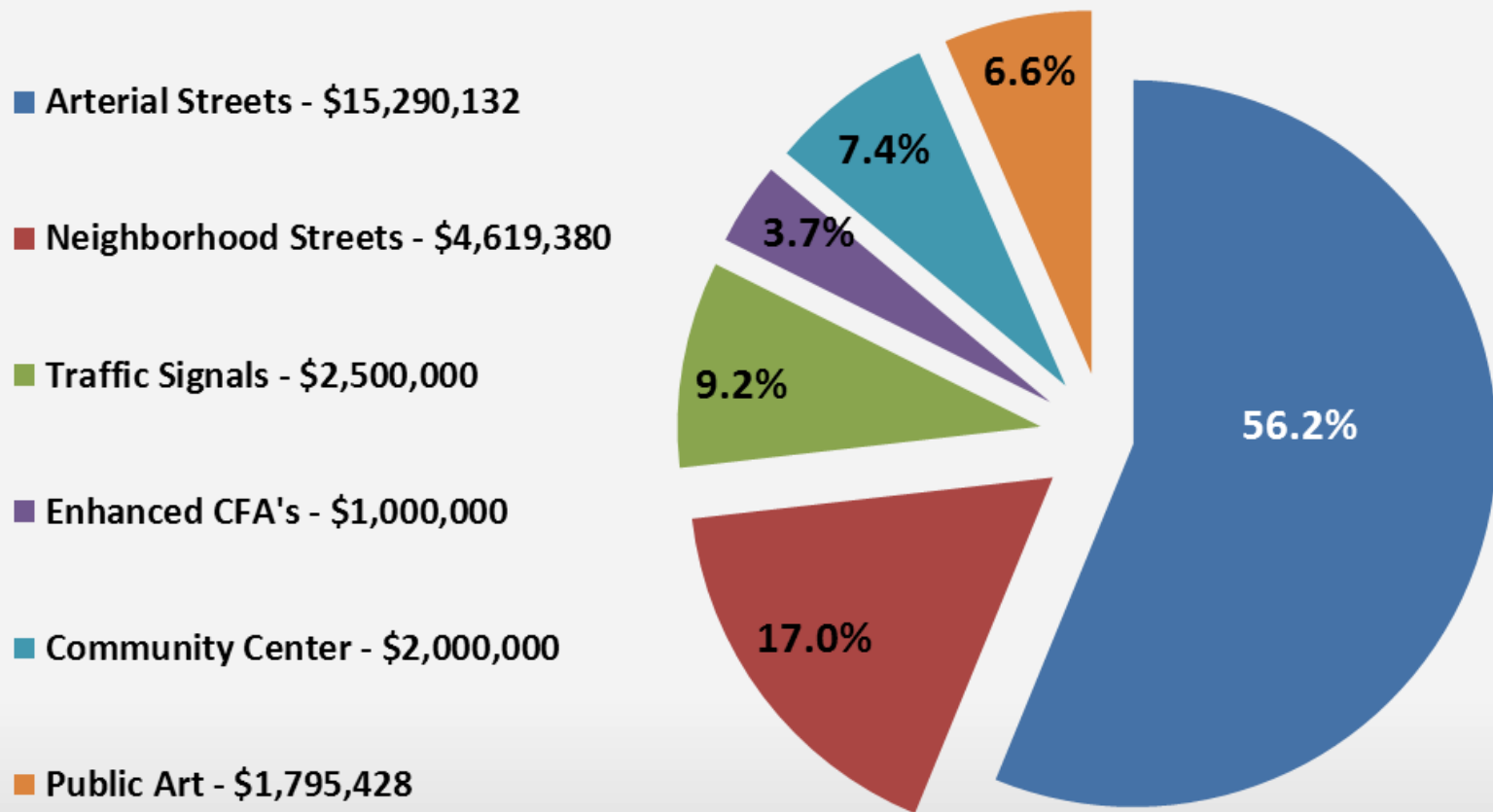
Current Bond Program Status

Capital Program	Program Total	Debt Sold	Unsold Debt
2004 Bond Program	\$273,500	\$267,724	\$5,776
2004 Overruns	\$27,220	\$15,015	\$12,205
2007 Critical Capital	\$153,654	\$145,954	\$7,700
2008 Bond Program	\$150,000	\$144,276	\$5,724
Total	\$604,374	\$572,969	\$31,405

(\$ thousands)

Note: \$4.2M included in the 2007 Critical Capital Program for the SW Communications Tower no longer required (funded through other funds with leased infrastructure)

Projected 2013 Bond Sale – Current Programs (2004 CIP, 2004 Supplemental, 2007 CCP, 2008 CIP)



Note: Total remaining in current programs for summer sale: \$27,204,940

2013 GO/CO Sale Detail



Existing Programs	Debt Sale	(\$millions)
2004 CIP	\$5.80	
2004 CIP CO	\$12.20	
2007 CCP	\$3.50	
2008 CIP	\$5.70	
Subtotal: Existing Programs		\$27.20
Proposed 2013 CO Sale		
a. Walsh Ranch Road		\$2.80
b. Parks 2004 Project Adjustments Subtotal		\$5.35
1. Buck Sansom Park Improvements	\$0.18	
2. Harmon Park Athletic Field	\$0.17	
3. Athletic Field Lighting	\$1.40	
4. Nature Center Boardwalk	\$0.50	
5. Walks & Trails (TRV-Tilley Bridge)	\$0.60	
6. South Central Community Center	\$2.50	
c. TPW Project Adjustments Subtotal		\$15.64
1. Hemphill-Lamar Connector	\$8.68	
2. Riverside Drive Bridge	\$5.71	
4. East 1st Street Reconstruction	\$0.50	
5. Precinct Line Road Reconstruction	\$0.75	
d. Solid Waste Fund repayment		\$4.40
(North Service Center (M&C L-15298))		
Subtotal: Proposed CO Sale		\$28.19
Total: Proposed GO/CO Sale		\$55.39
Total 2013 Capacity Available		\$75.00
Variance		\$19.61

What to Expect Next



- July 9: Request for approval of Notice of Intent (NOI)
- August 13: Request authority to sell the CO and GO bonds

(\$ millions)

2013 GO/CO Sale

\$55.4

- Funds estimated to be available on/about Sep 20

What to Expect



- July 9: Request for approval of Notice of Intent (NOI)
- August 13: Request authority to sell the CO and GO bonds

(\$ millions)

2013 GO/CO Sale	\$55.4
Refunding GO Bonds	\$35.0

- Funds estimated to be available on/about Sep 20

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(\$ millions)

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Refunding GO Bonds	\$35.0
James Ave Service Center	\$19.0

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(\$ millions)

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Refunding GO Bonds	\$35.0
James Ave Service Center	\$19.0
New Fire Equipment	\$1.0

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What to Expect



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(\$ millions)

2013 GO/CO Sale	\$55.4
Refunding GO Bonds	\$35.0
James Ave Service Center	\$19.0
New Fire Equipment	\$1.0
Will Rogers Improvements	\$11.0

Total estimated GO/CO Sale	\$121.4
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- Funds estimated to be available on/about Sep 20

2014 – 2018 Bond Program Development

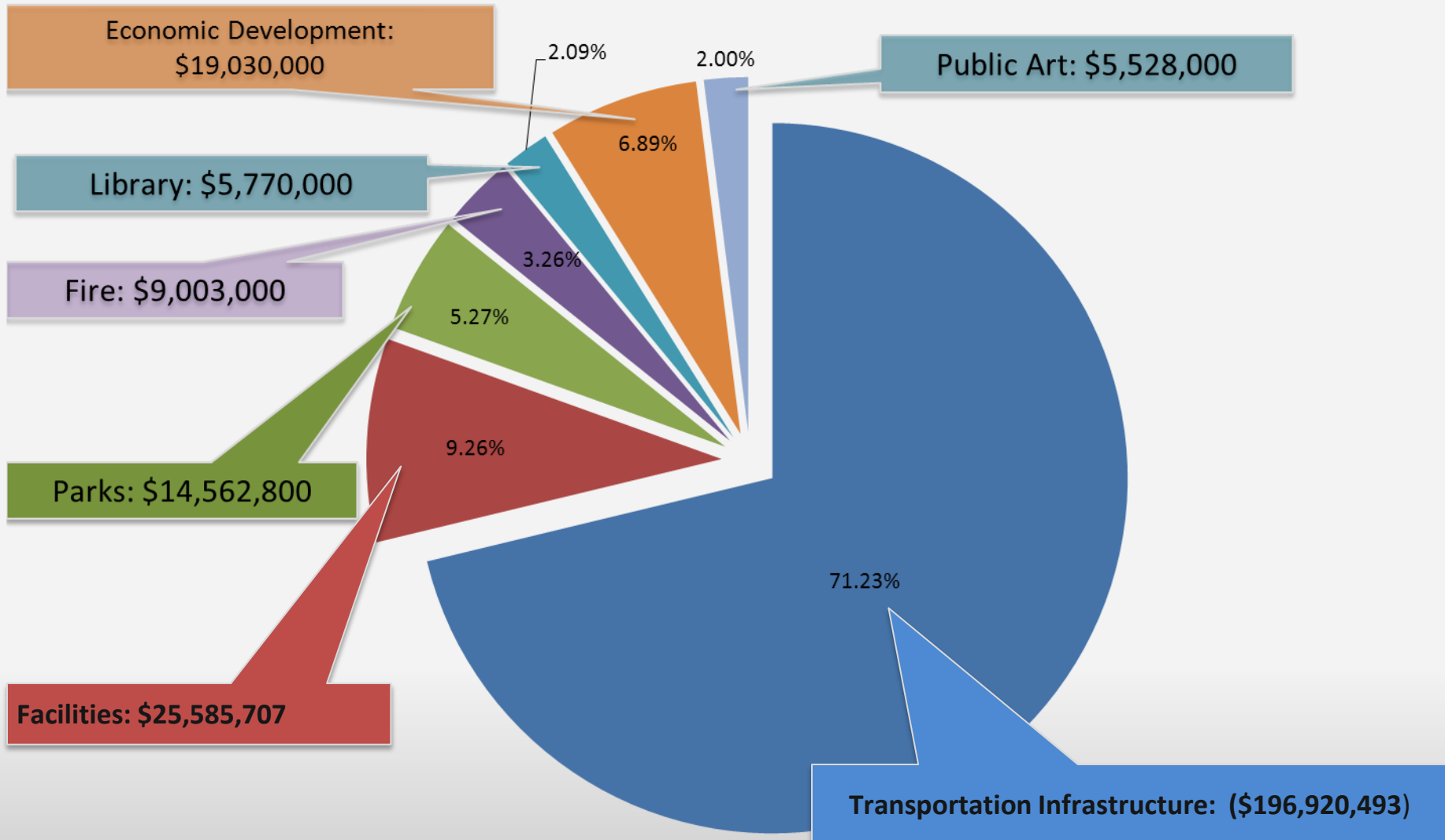


The Need: 2014-2018



- Projects are compiled and vetted
- Affected Department Heads are convened to prioritize projects
- General Debt need at approximately \$2 billion
- Project list recommended for funding is presented to City Council for review and approval

Funding Allocation – Feb, 2013

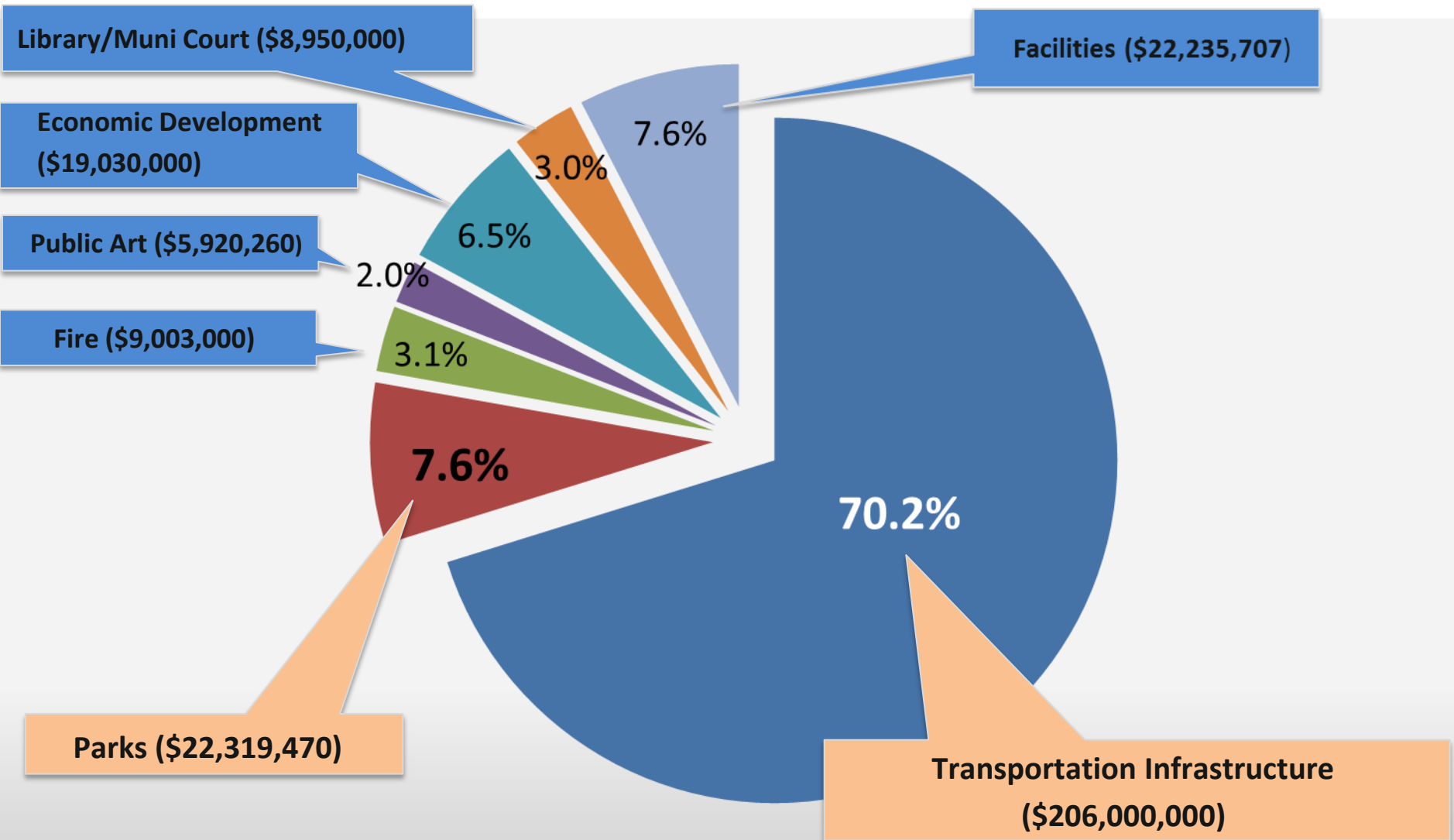


Available Capacity: \$276,400,000

February Workshop

- We heard you say:
 - Keep strong emphasis on transportation infrastructure
 - Find ways to provide higher allocation for Parks projects
 - Continue seeking opportunities to partner with ISD's, Counties and private entities
 - Staff recommended project list generally OK, but --

Funding Allocation – June, 2013



Available Capacity: \$296,013,000

2014-2018 Capacity Distribution

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	Five Year Capacity
Debt Tax Rate	\$0.1791	\$0.1891	\$0.1891	\$0.1891	\$0.1891	
Calculated Capacity ==>	\$75,000,000	\$65,000,000	\$60,000,000	\$42,400,000	\$34,000,000	\$276,400,000
Available FY13 Capacity	\$3,922,600	\$3,922,600	\$3,922,600	\$3,922,600	\$3,922,600	\$19,613,000
Total Available Capacity						\$296,013,000

2014 Bond Program - Proposed for Funding

Revised 5-Year Capacity

\$296,013,000

**14-18 Bond Fnd
Request Totals**

Description

Transportation Infrastructure	\$206,000,000
Fire Station 42	\$4,328,000
ESD (Holley WTF) Service Center	\$773,827
North Library & Muni Court Kiosks	\$8,950,000
Court Expansion-Muni Court	\$1,161,880
North Service Center	\$18,000,000
Silcox Animal Shelter Expansion	\$1,000,000
Walsh Ranch Fire Station 1	\$4,675,000
Transit Oriented Development	\$7,030,000
Playground Replacement (16 sites)	\$2,578,000
Heritage Park Redevelopment	\$1,500,000
eCFA Funds	\$3,000,000
Urban Village Improvements	\$9,000,000
North Side Animal Shelter	\$1,300,000

2014 Bond Program - Proposed for Funding

Revised 5-Year Capacity

\$296,013,000

**14-18 Bond Fnd
Request Totals**

Description

Parks Roads and Parking Renovation	\$1,524,150
Parks Erosion Repair (3 sites)	\$2,525,000
Park Security Lighting (19 sites)	\$413,820
Reserve Parks Development (2 sites)	\$550,000
Chisholm Trail Park	\$2,000,000
Z Boaz Park	\$500,000
Parks Walks and Trails (QPP-ARL)	\$1,500,000
Athletic Field Development	\$1,758,400
Athletic Complex Development	\$750,000
Como Community Center	\$3,500,000
Rockwood Golf Course Renovation	\$2,200,000
McCray Community Center Expansion	\$800,000
Trail Driver's Park	\$220,000
Public Art Component (2% of five-year capacity)	\$5,920,260

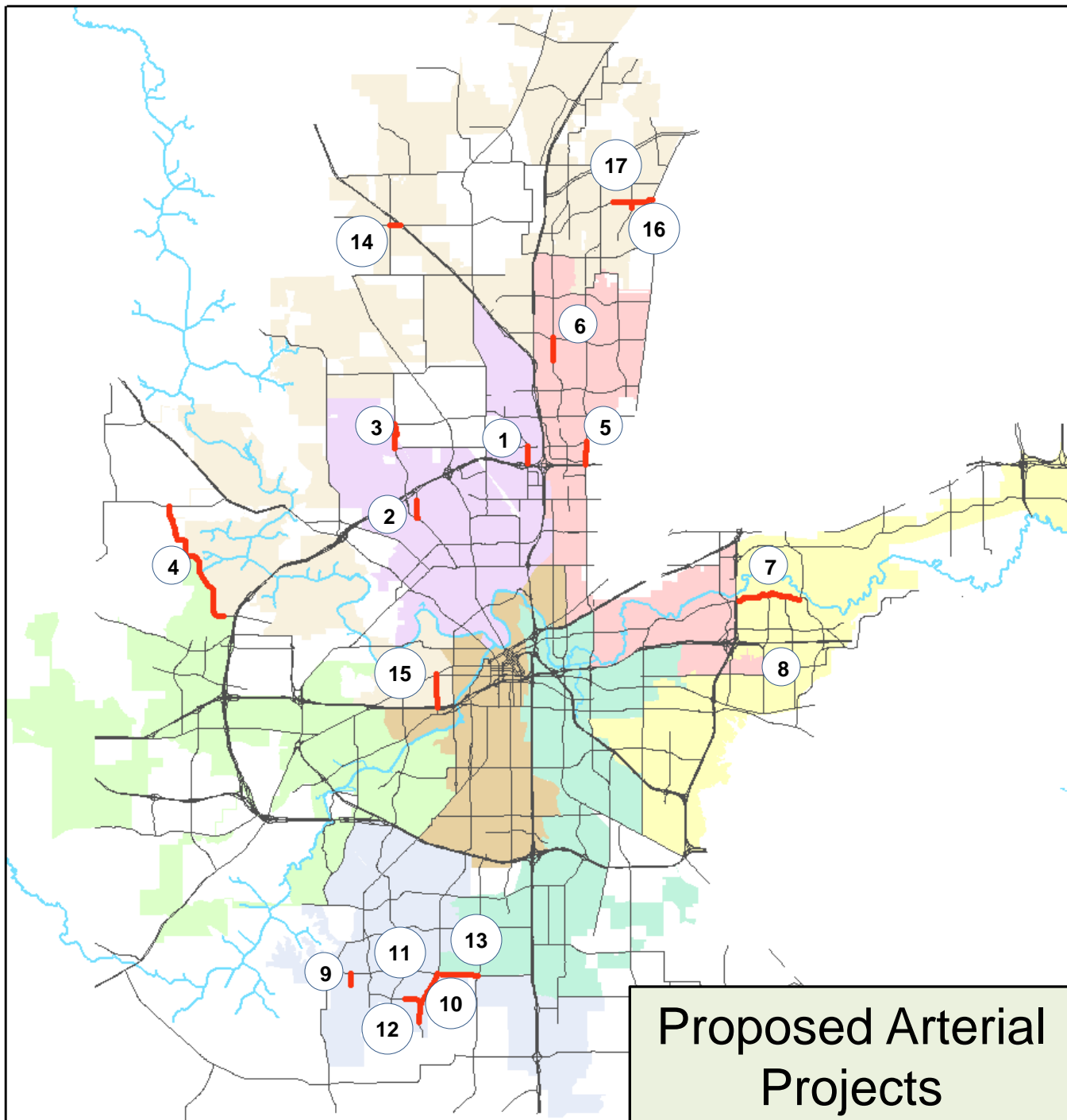
Total Estimated Project Cost

\$293,458,337

Transportation Infrastructure

<u>Category</u>	<u>Totals</u>
New Arterials	\$89.0
Neighborhood Streets	\$59.0
Sidewalks	\$10.0
Traffic Signals	\$10.0
Bridges	\$10.0
Intersections	\$9.0
RR Crossings	\$5.0
Street Lights	\$5.0
New Grants	\$9.0
Total	\$206.0

(\$ Millions)



1	Mark IV Pkwy	\$5.1
2	Old Decatur Road	\$2.0
3	Old Decatur Road/ Marine Creek Pkwy	\$12.1
4	Silver Creek Rd	\$5.0
5	N. Beach V	\$11.0
6	N. Riverside	\$8.0
7	Randol Mill	\$2.7
8	Major Arterial Intersections	\$1.2
9	Brewer	\$1.0
10	McCart I	\$6.0
11	McCart II	\$3.0
12	McPherson	\$6.0
13	Risinger	\$6.0
14	Blue Mound	\$4.8
15	Montgomery	\$4.0
16	Park Vista III	\$3.5
17	Timberland II	\$7.2
		\$88.60

Public Art Program



- 2014 Bond Program Public Art Projection: \$5,920,260
- Program Goals (City Code)
 - Create an enhanced **visual environment** for Fort Worth residents
 - Commemorate the city's rich cultural and ethnic **diversity**
 - Integrate the design work of artists into the development of the city's capital **infrastructure**
 - Promote **tourism and economic vitality** through the artistic design of public spaces

CIP Public Art Funding

- Public Art Ordinance (*September 30, 2003, M&C G-14087*).

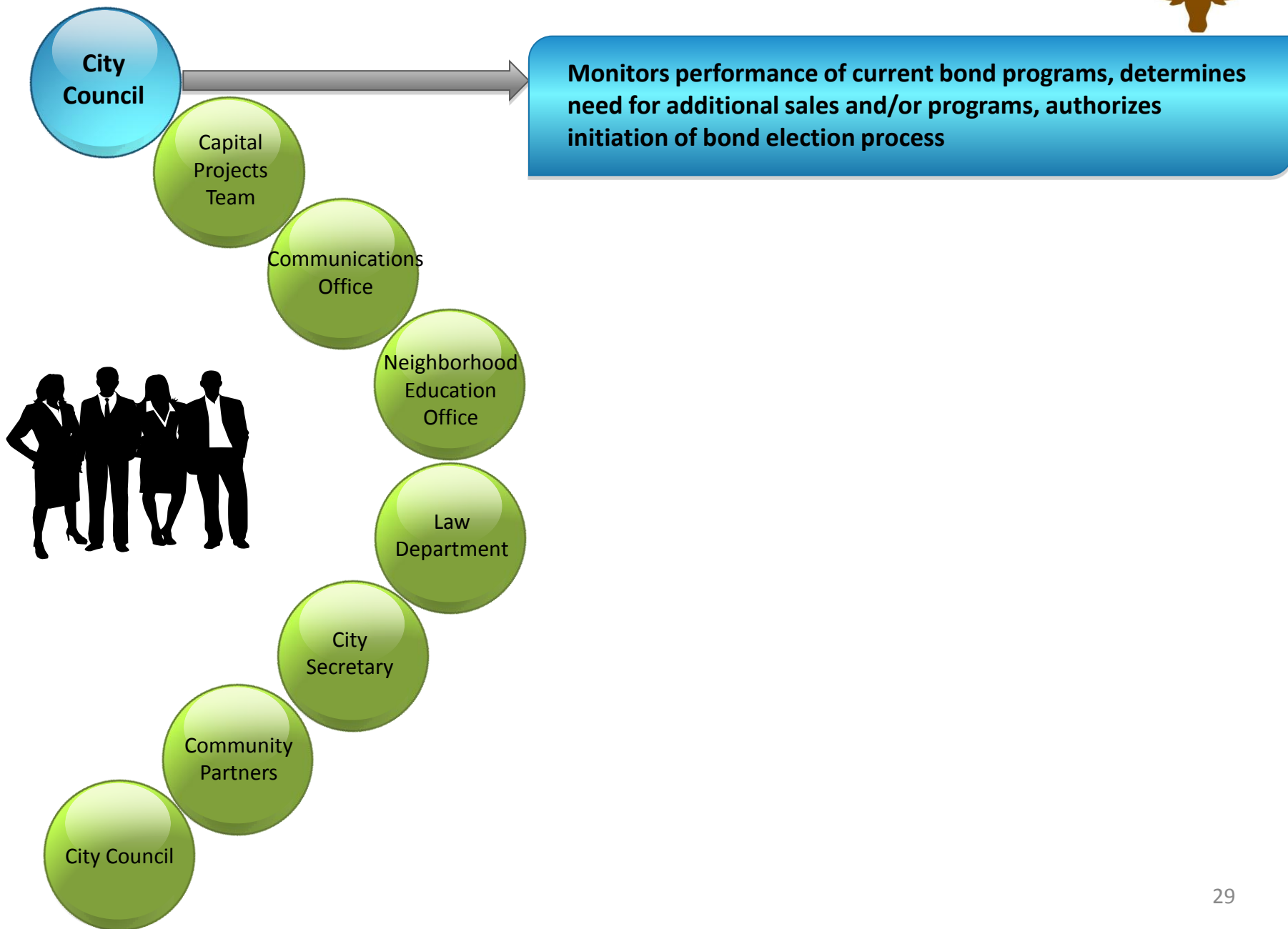
Fort Worth Code of Ordinances, Chapter 2, Title III. Boards and Commissions, Division 2. Art Commission and Public Art Program Sections 2-56 through 2-66

- Allocates 2% of CIP bond funding for public art initiatives
- Allocates 2% of water/sewer funds
 - For public art initiatives
 - For program administration

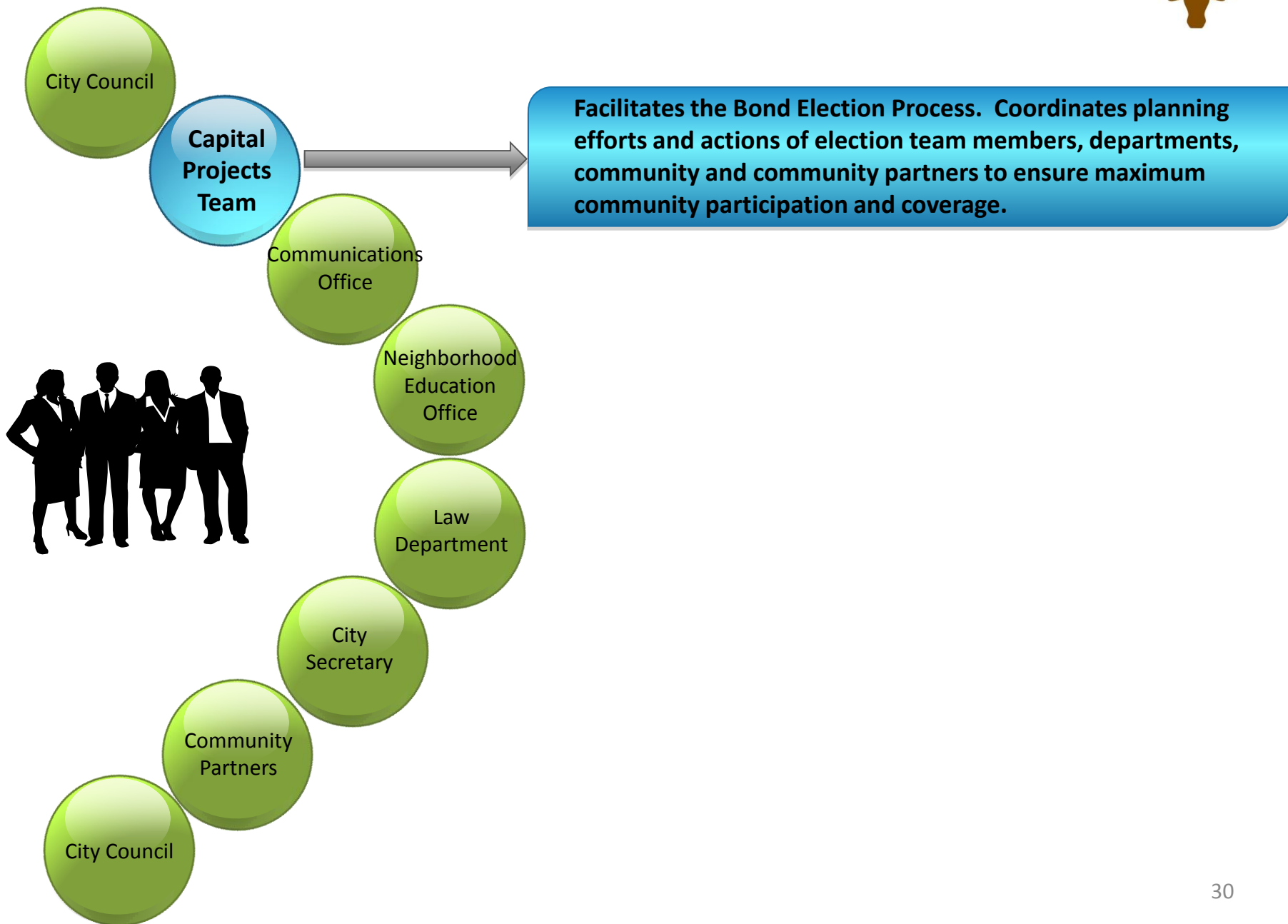
- State Bond Laws

- 2% public art funds for bond funded projects must be expended on projects in same bond proposition

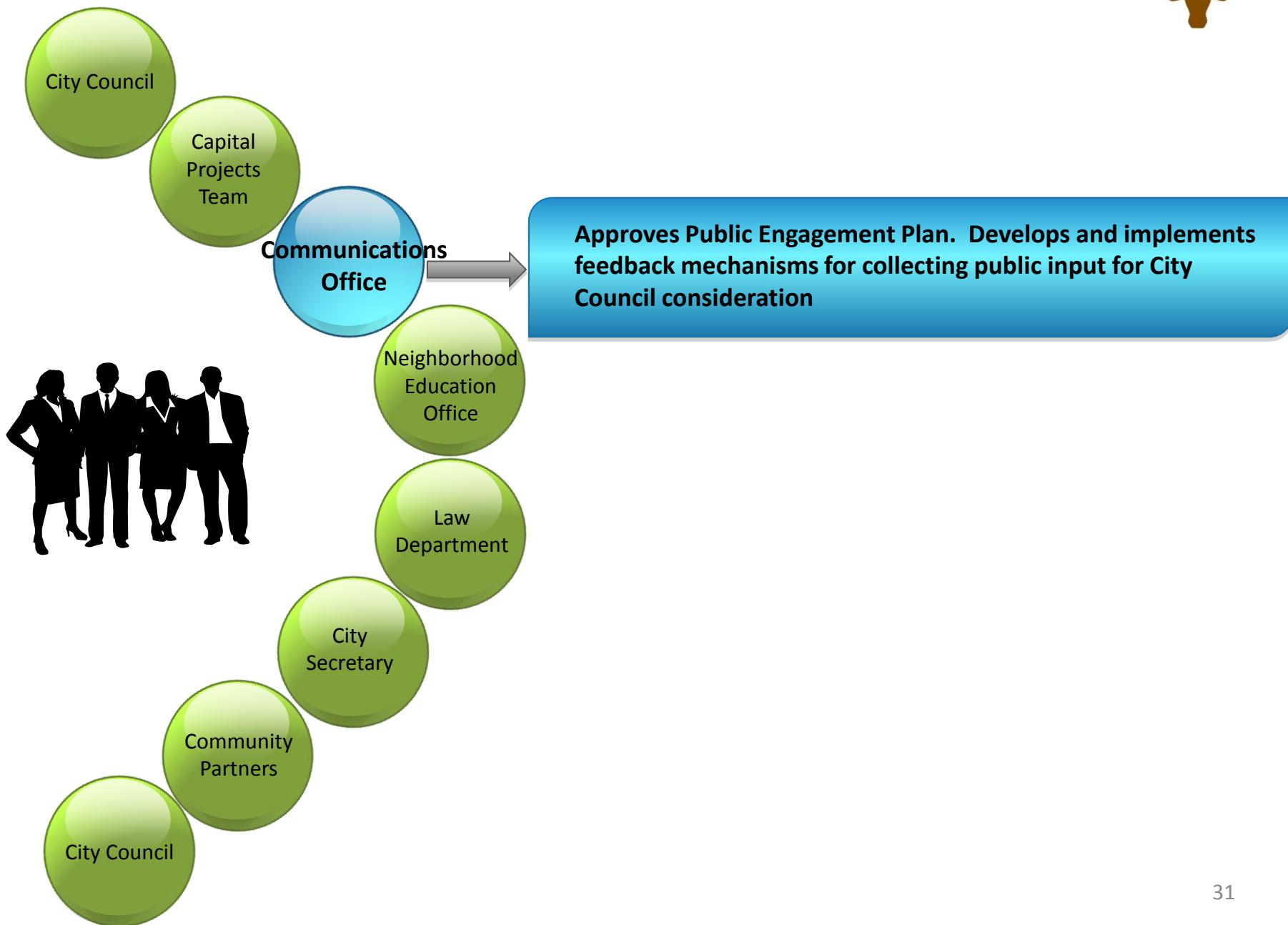
Bond Election Team



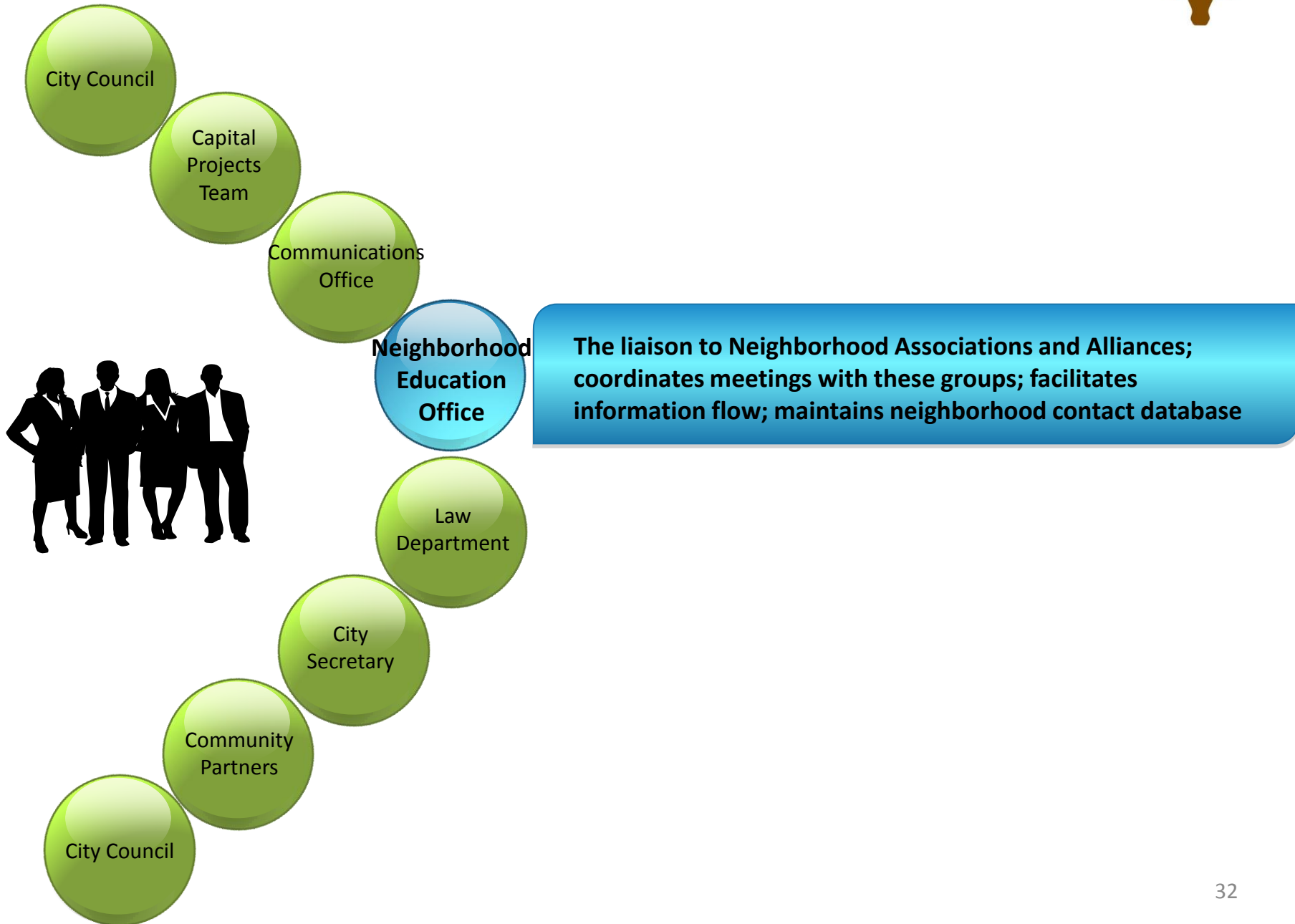
Bond Election Team



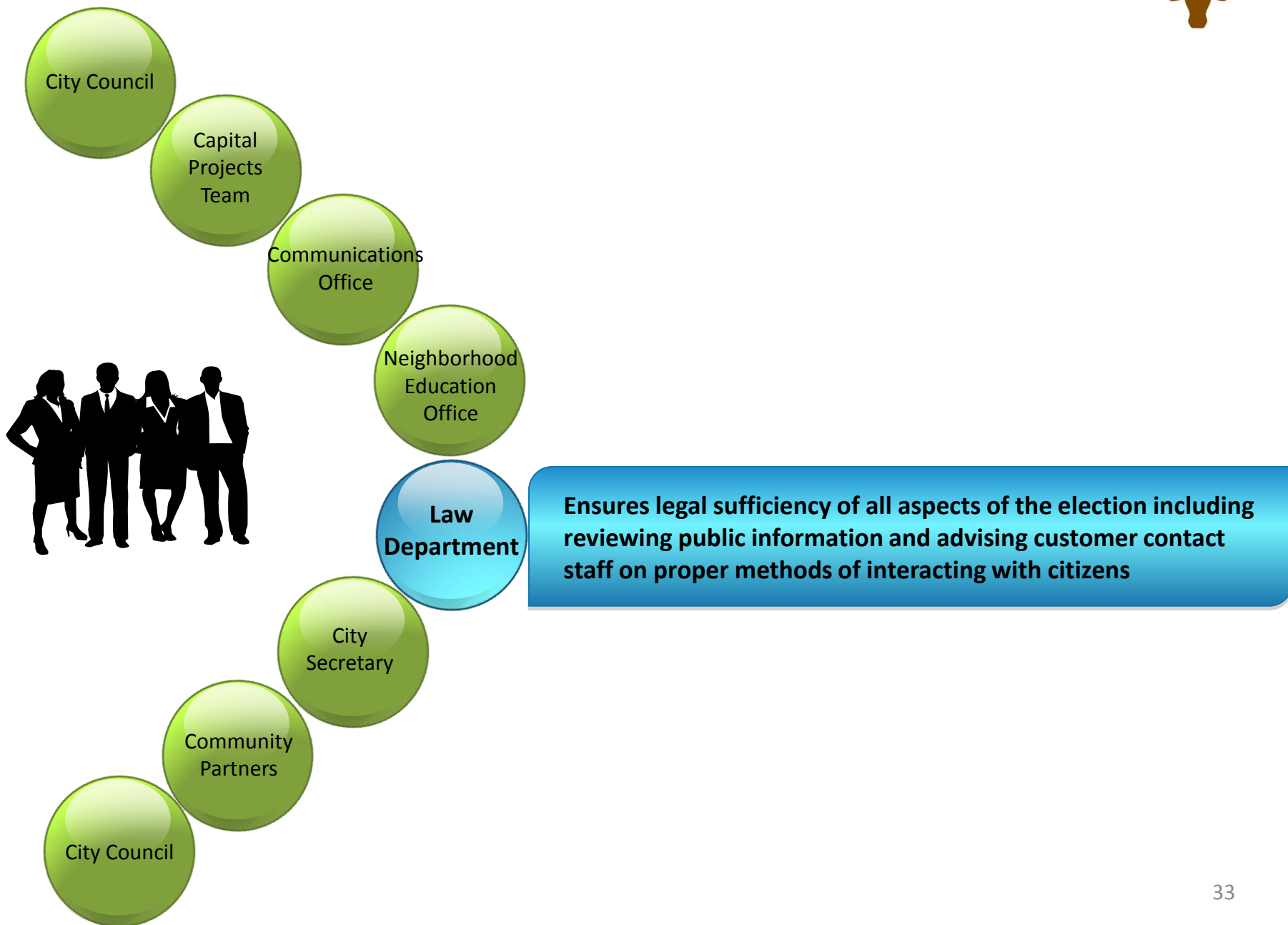
Bond Election Team



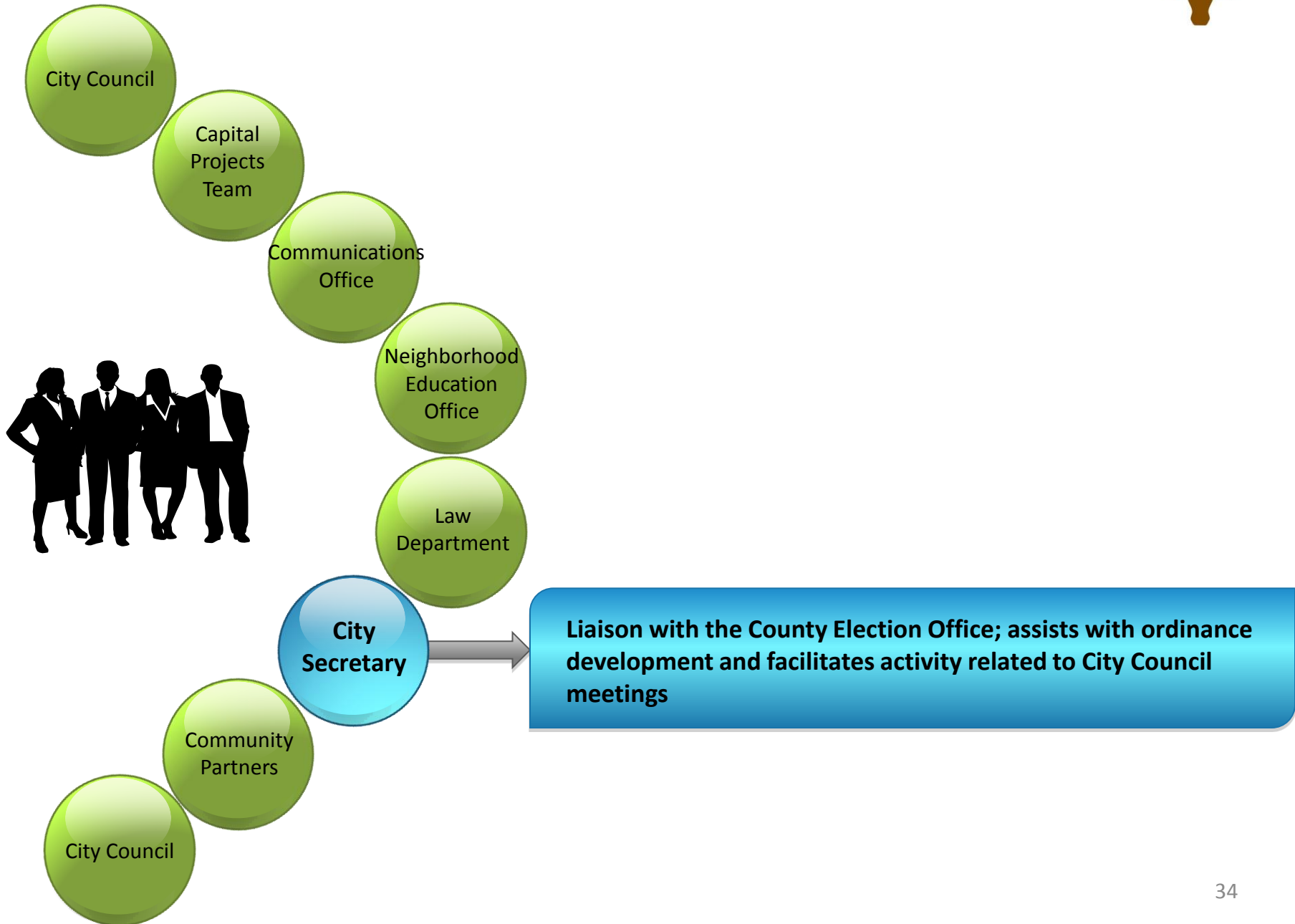
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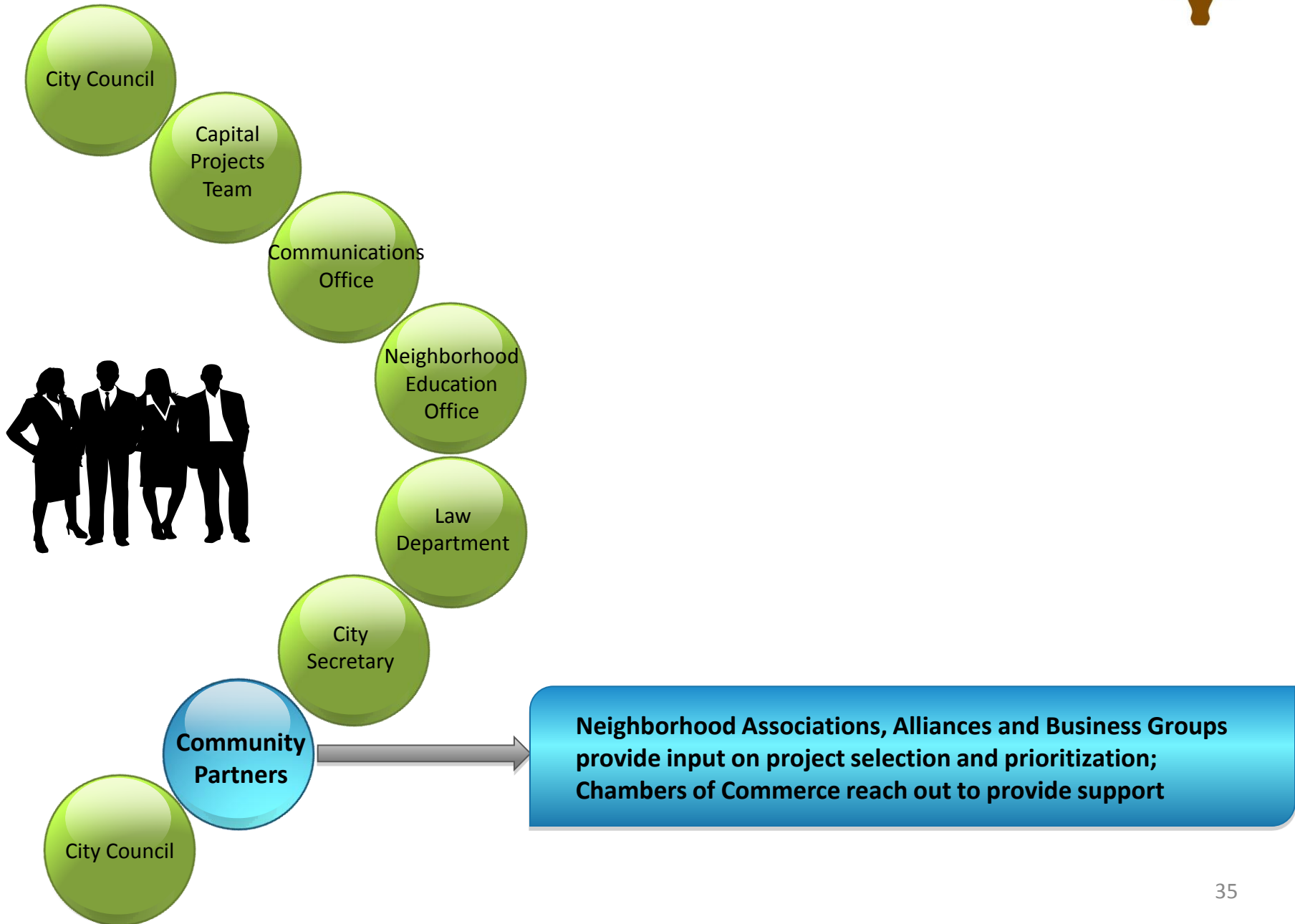
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Bond Election Team



Bond Election Team



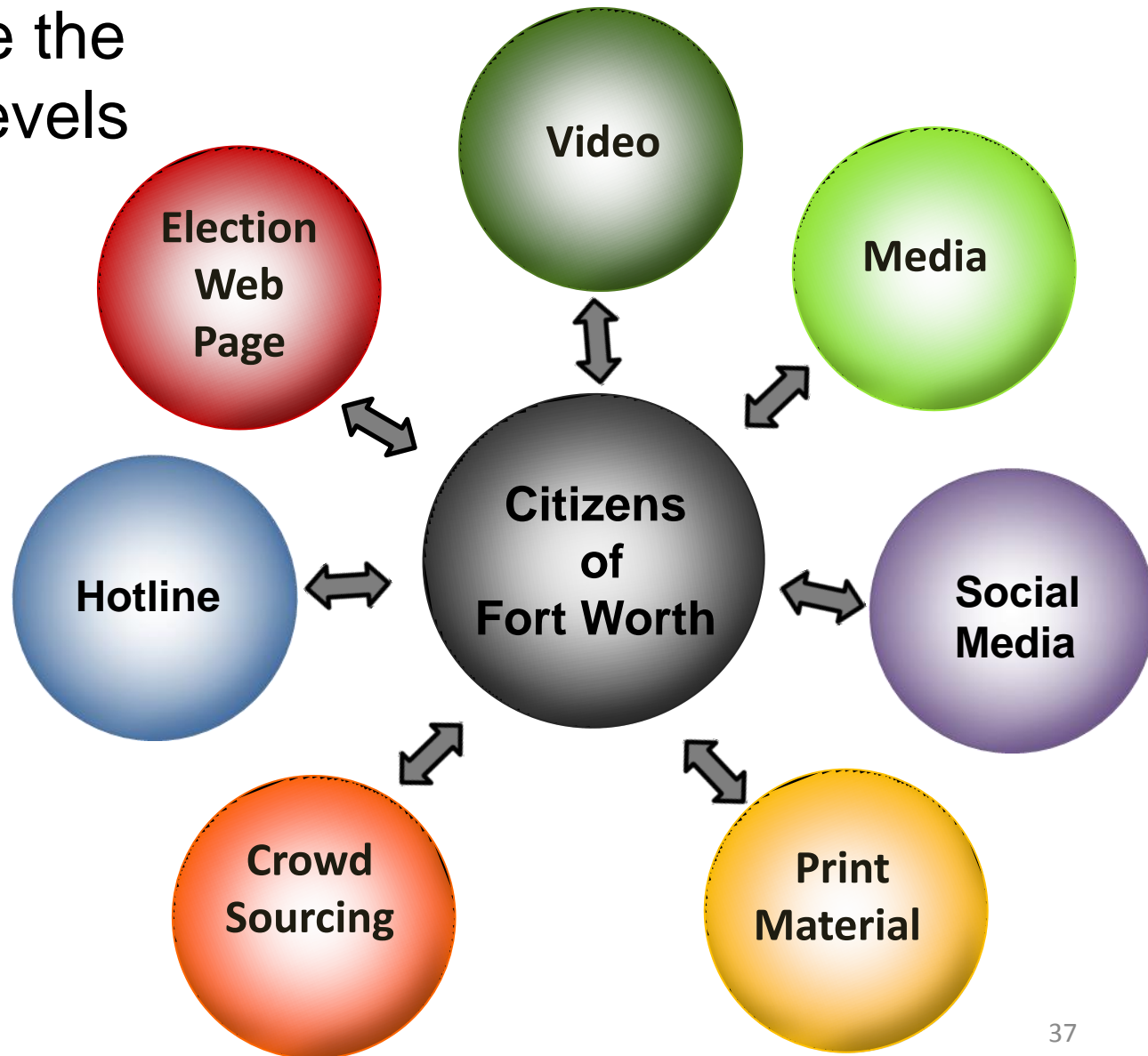
Bond Election Team



Approve final project list, project proposition distribution and election ordinance

Public Engagement Plan

Goal: Engage the public at all levels



Public Meetings

- Meetings scheduled for each District and 3 Citywide
- Outreach to organizations and neighborhoods for additional meetings
- Meeting Format
 - Program Stations
 - Introductory Remarks
 - 2014 Bond Program Presentation
 - Citizen Comment Period
 - Closing Remarks
 - Comment Cards and Crowd Sourcing
- Staff Role

Public Input Meeting Schedule



	<u>CD</u>	<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Location</u>
District Meeting	8	Saturday	13-Jul	10-Noon	Hazel Harvey Peace Center 818 Missouri Ave., Ft Worth TX 76104
	8	Thursday	25-Jul	6:30-8:30PM	Meadowbrook United Methodist Church 3900 Meadowbrook Dr., Ft Worth 76103
District Meeting	6	Saturday	27-Jul	9-11AM	Sidney Poynter Elementary School 512 Ashdale Dr., Fort Worth TX 76140
	3&6	Thursday	1-Aug	6:30-8:30PM	Unity Church 5051 Trail Lake Drive Fort Worth, Texas 76133
District Meeting	4	Thursday	8-Aug	6:30-8:30PM	Riverside Community Center, 3700 E. Belknap St., Ft Worth, TX 76111
	4	Saturday	17-Aug	9-11AM	Heritage Church of Christ, 4201 Heritage Trace Parkway, Ft Worth TX 76244
District Meeting	7	Monday	19-Aug	6:30-8:30PM	UNTHSC, 1000 Montgomery St., Ft Worth, TX 76107
	7	Saturday	24-Aug	9-11AM	LifePoint United Methodist Church, 12501 USHwy 287, Haslet, TX 76052
	7	Thursday	29-Aug	6:30-8:30PM	Texas Motor Speedway

Public Input Meeting Schedule (con't)



	<u>CD</u>	<u>Day</u>	<u>Date</u>	<u>Time</u>	<u>Location</u>
District Meeting	5	Thursday	12-Sep	6:30-8:30PM	Handley-Meadowbrook Cmty Center 6201 Beaty St, Ft Worth, TX 76112
	5	Saturday	14-Sep	9-11AM	TCC Opportunity Center, 5901 Fitzhugh, Ft Worth TX 76119
District Meeting	2	Wednesday	18-Sep	6:30-8:30PM	NW Branch Library 6228 Crystal Lake Dr., Ft Worth, TX 76179
District Meeting	3	Thursday	19-Sep	6:30-8:30PM	Western Hills United Methodist Church 2820 Laredo Dr Fort Worth, TX 76116
District Meeting	2	Thursday	26-Sep	6:30-8:30PM	All Saints Catholic Church, 214 NW 20th St., Ft Worth, TX 76164
District Meeting	9	Thursday	3-Oct	6:30-8:30PM	Amphibian Stage Productions 120 S. Main St., Ft Worth TX 76104
	9	Saturday	12-Oct	9-11AM	Greenbriar Community Center 5200 Hemphill St., Ft Worth TX 76115
At-Large Meeting	At Large	Thursday	17-Oct	6:00-9:00PM	Heritage Church of Christ, 4201 Heritage Trace Parkway, Ft Worth TX 76244
At-Large Meeting	At Large	Saturday	26-Oct	9-12PM	Botanic Gardens, 3220 Botanic Garden Blvd., Ft Worth TX 76107
At-Large Meeting	At Large	Saturday	2-Nov	9-12PM	Unity Church 5051 Trail Lake Drive Fort Worth, Texas 76133



mindmixer



CITIES ARE BETTER
~~~~~ **WHEN** ~~~~~  
**CITIZENS ARE INVOLVED**

MindMixer was founded on the belief that civic engagement should and can be facilitated in a more effective manner.

– Nick Bowden, Co-Founder and CEO

- Site will launch July 2013
- Site will contain:
  - Project descriptions
  - Projects proposed for funding list
  - Projects considered but not proposed for funding
  - Mapping capabilities
  - Comment section
  - Suggestions for future projects
- On-going site for future outreach efforts

# Bond Election Major Milestones and Next Steps



# Milestones/Next Steps



|              |                                                                                   |
|--------------|-----------------------------------------------------------------------------------|
| June 17      | CIP Summer Workshop                                                               |
| July -Oct    | Public Engagement Phase of election process<br>-- 19 meetings currently scheduled |
| November     | Compilation of public input and preparation for winter CIP Planning Workshop      |
| December 11  | Winter CIP Planning Workshop<br>-- Finalize project list for ordinance and ballot |
| Dec - May    | Public Awareness Phase of election process                                        |
| February 11  | Ordinance on Council agenda calling for election                                  |
| May 10, 2014 | 2014 Bond Program election date                                                   |

# **CITY OF FORT WORTH CAPITAL PLANNING UPDATE**



*Presented to:*

**City Council**

**June 17, 2013**

*By:*

**Jay Chapa**

**Interim Director, Financial Management Services**